

Mintage figures are sometimes off the mark

By Roger Boye

This week's column answers more questions from Chicago Tribune readers.

Q—Why do some coins with relatively high mintages command top prices on the hobby market? For example, a 1903-O silver dollar [4.5 million made] sells for \$200 or so [if in "extremely fine" condition] while a 1904-O silver dollar [3.7 million] is a "common date" retailing for \$17.

M.D., Evanston

A—Mintage figures don't necessarily indicate the number of coins that exist today. Under the Pittman Act of 1918, for example, Uncle Sam melted down 270 million silver dollars and sold the metal to Great Britain. Presumably, most 1903 silver dollars from the New Orleans mint were so destroyed.

Also, official government records sometimes list inaccurate mintage totals, the result of sloppy record keeping at the United States Mint years ago.

Q—I own several Roosevelt dimes with two mint marks, a "D" above the date and a "P" below the date. Please let me know what they are worth.

D.S., Chicago

A—Most likely, just 10 cents each. Since 1968, the mint mark on Roosevelt dimes has appeared above the date. Slightly below and to the left is a tiny "JS," initials of coin designer John Sinnock. Many novices confuse those letters for a mint mark. No hobbyist ever has reported discovering a Roosevelt dime with two distinct, authentic mint marks.

Q—A coin dealer says my series 1957-A silver certificates [taken from circulation] are worth just \$1 each. Is he telling me the truth?

H.J., Maywood

A—Yes. Government printers produced 1.6 billion such bills; circulated specimens are common among collectors. Most silver certificates of the various 1935 and 1957 series have little value on the hobby market, and they no longer can be exchanged for silver granules.

● The Elgin Coin Club's annual show runs from 9 a.m. to 4 p.m. next Sunday [Sept. 22] at the Lakeside Banquet Hall, 1100 W. Lake St. in Roselle. As many as 35 dealers from at least four states will buy and sell old coins.

Also next Sunday, 25 other dealers will do business at the annual show of the Oak Forest Coin Club. Hours are 9 a.m. to 4:30 p.m. at the Alsip Holiday Inn, 5000 W. 127th St. in Alsip. Admission is free to both shows.